

# **2010 ERISA Advisory Council**

## **Disparities for Women and Minorities in Retirement and Health Care**

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### **Description**

The Council heard testimony in the previous year regarding disparities for women and minorities regarding their access to and utilization of retirement plans, specifically focused on 401(k) plans. This has sparked our interest to investigate this issue further and expand upon it in a holistic manner. Beyond 401(k) plans, various empirical studies over the last decade indicate there are significant differentials in retirement readiness and appropriate access to and utilization of health care benefits for minorities and women.

The Council will assemble empirical information from multiple sources to help us establish a baseline for the state of retirement and health care for minorities and women and to understand the causation of the conditions discovered. Minority data is generally collected by using the population categories of White, African American, Hispanic and Asian. We also expect to solicit data to understand the differences between married women and unmarried women, as well as special issues facing divorced and widowed women.

### **Objective and Scope**

The Council is examining this topic and intends to draft recommendations for the Secretary of the Department of Labor to consider. Our study will focus on:

- Identification of the disparities for women and minorities and identifying possible causation
- Identification of the stakeholders who can influence these results
- The role of the Department of Labor in addressing the issues and in influencing stakeholders
- Benefit plan designs that positively impact these groups
- Guidance to plan sponsors regarding the collection and utilization of data by race and gender
- The appropriateness of costs to the plan and potential liability for the plan sponsors
- Identification of additional educational opportunities for plan sponsors, service providers and individuals

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### **Questions for Potential Witnesses**

1. What is the nature of the gaps?
2. What problems do you see and what factors do you think created the gaps in retirement readiness and healthcare utilization between groups?
  - a) Is the public benefit system accessed more often by women and minorities who have had access to private plans? If so, under what conditions?
3. What do you think the Department of Labor's role should be in addressing this problem?
4. What additional guidance would help plan sponsors in collecting and utilizing data by race and gender? Are there any concerns about collecting this data and how can they best be addressed?
5. Is the use of plan assets for the data collection an appropriate use of plan funds?
6. What are the barriers to this collection and potential publication of this data?
7. Are there educational opportunities that should be implemented or enhanced to address this issue?
8. Are there plan designs that positively or negatively impact the outcomes for women and minorities?
9. How do we improve coverage and participation for women and minorities?
10. What other studies or actions do you recommend?